

*We reach out to customers at an early age to develop strong relationships that last a lifetime.*



## Major Milestones 1933-2002

- 1933** Hang Seng Ngan Ho commences business as a small money-changing shop at 70 Wing Lok Street, Sheung Wan. In its first year of operation, it records a net profit of HK\$10,389.
- 1952** Hang Seng is incorporated as a private limited company and embarks on commercial banking.
- 1960** Hang Seng becomes a public company.
- 1965** The Hongkong and Shanghai Banking Corporation acquires a 51% interest in Hang Seng (subsequently increased to 62.14%).
- 1967** Hang Seng pioneers seven-year residential mortgages in Hong Kong.
- 1969** The Hang Seng Index is launched as a public service. The Index has been internationally-recognised as Hong Kong's main stock market indicator.
- 1972** Hang Seng is listed on the Hong Kong Stock Exchange. The initial public offering was oversubscribed by nearly 29 times, totalling HK\$2.8 billion and equivalent to nearly half the government's revenue in 1971.
- 1981** Hang Seng is granted a franchise to operate branches in Mass Transit Railway stations.
- 1985** The Bank establishes its presence in mainland China when it opens a representative office in Shenzhen.
- 1995** Hang Seng opens its first branch in mainland China, in Guangzhou.
- 1996** The Bank launches a more modern corporate identity.
- 1997** Hang Seng receives approval to open a branch in Shanghai shortly after the territory's reunification with China.
- 2000** Personal e-Banking services are launched in Hong Kong.
- 2002** The Shanghai branch launches renminbi services for foreign passport holders; citizens of the Hong Kong SAR, Macau SAR and Taiwan; and foreign-invested enterprises.
- The Guangzhou, Shanghai and Shenzhen branches begin foreign currency services for mainland Chinese citizens and corporations.
- Business e-Banking services are launched in Hong Kong.
- Personal e-Banking services are launched in mainland China.



**Hang Seng celebrates its  
70th anniversary on 3 March 2003.**